

FINANCIAL AND COMMERCIAL.

Continued Relaxation in the Money Market.

The Average Rate on Call for the Day
Seven Per Cent Coin.

A DECLINE IN GOLD.

Advance in Government Bonds in London
and a Sharp Rise Here.

United States Securities in Active Request
for Investment Abroad and at Home.

ADVANCE AT THE STOCK EXCHANGE.

A General Rise in Prices on the Report of
Further Treasury Inflation.

WESTERN UNION DOWN AT THE CLOSE.

The Movement in Tennessee Bonds—
Rise in Union Pacific Incomes—
Strength of the Erie Mortgages.

WALL STREET, MARCH 24—P. M.

COMPARISON OF THE IMPORTS.
The total imports of foreign merchandise at the
port of New York for the week ending March 22
and since the beginning of the year compare as
follows:—

| | 1871. | 1872. | 1873. |
|---------------------|-------------|-------------|--------------|
| Dry goods..... | \$2,018,000 | \$4,238,658 | \$2,987,416 |
| General misc..... | 4,962,500 | 3,974,984 | 8,010,312 |
| Total for week..... | \$7,580,500 | \$8,213,642 | \$10,997,728 |
| Prev. reported..... | \$7,971,278 | \$1,551,096 | \$8,450,214 |

Since Jan. 1.....\$81,271,885 \$90,065,508 \$99,447,942

THE FOREIGN MARKET.

The London quotations came steady for consols
and strong for United States bonds, the latter
being buoyant and 1/4 per cent higher, indicating
the revival of the European investment demand
for our securities, already referred to last
week, as having begun in Germany. Erie shares
were active and firmer and advanced to 52 1/2. The
new French loan was steady and strong in Paris
left off at 55.65.

MONEY EASY.

Money was easy and plenty at a lower rate of
rates, the working of the market encouraging the
hopes excited by the relaxation at the close of the
previous week of a return to monetary ease. The
rate on call ranged as high as 1 1/4 and interest
early in the day, but declined to 6 per cent before
the close of banking hours, the last quotation being
9 1/2 per cent. The average rate of the day's business
was about 7 per cent coin, which is equivalent
to about 8 per cent currency, terms Wall
street is quite willing to pay, particularly just now
after the long stretch of high rates. It is said by old
bankers that the recent stringency in money has
had no parallel for persistency and duration in the
history of Wall street.

It will be remembered that an estimate of the
average rate on call for the year 1872 made it as
high as 9 per cent. But for the six months from
the middle of September, 1872, to the middle of
March, 1873, the rate would probably be not less
than 12 or 14 per cent. It was a six months
of monetary scarcity without equal in the recol-
lection, as has been said, of the oldest men of
the street. The absence of failures and bankrupt-
cies is a remarkable proof of the prosperity of the
community.

Mercantile paper continued nominal, and was
quoted 9 1/2 per cent for carrying to prime bank.
Foreign exchange was firmer, and actual business
was done at rates nearer the asking quotations of
the leading drawers, which remained unaltered.

GOLD DOWN—115 1/2.

The gold market opened strong under an early
"lead-off" by the clique who gave it a smart up-
ward push the moment business began, the price
rising from 115 1/2 to 115 3/4. Under cover of this
diversion the clique, who had received timely
word of the buoyancy of our bonds in the London
market, began selling, the wider knowledge later
of the European despatches giving the market
an additional impetus on the downward turn with
the eventual result of causing a decline to 115 1/2.
The course of the market is shown in the table:—

| | 115 1/2 | 115 3/4 | 115 1/2 |
|--------------|---------|---------|---------|
| 10 A. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 11 A. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 12 M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 1 P. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 2 P. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 3 P. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 4 P. M..... | 115 1/2 | 115 3/4 | 115 1/2 |
| 5 P. M..... | 115 1/2 | 115 3/4 | 115 1/2 |

THE RAILROAD BONDS.

The railroad bonds were steady with the usual
demand. Union Pacific incomes advanced to 75 1/2,
and the firsts to 80 1/2, the lands again after an
early rally, recovering to 75. Erie fourths sold
at 101 1/2. The following were the bids at the call as
announced by prices in subsequent dealings:—

| | Del. & A. W. 1st m. | 102 1/2 |
|-----------------------------|---------------------|---------|
| New York C. & N. J. 1st m. | 102 1/2 | |
| New York C. & N. J. 2nd m. | 102 1/2 | |
| New York C. & N. J. 3rd m. | 102 1/2 | |
| New York C. & N. J. 4th m. | 102 1/2 | |
| New York C. & N. J. 5th m. | 102 1/2 | |
| New York C. & N. J. 6th m. | 102 1/2 | |
| New York C. & N. J. 7th m. | 102 1/2 | |
| New York C. & N. J. 8th m. | 102 1/2 | |
| New York C. & N. J. 9th m. | 102 1/2 | |
| New York C. & N. J. 10th m. | 102 1/2 | |
| New York C. & N. J. 11th m. | 102 1/2 | |
| New York C. & N. J. 12th m. | 102 1/2 | |
| New York C. & N. J. 13th m. | 102 1/2 | |
| New York C. & N. J. 14th m. | 102 1/2 | |
| New York C. & N. J. 15th m. | 102 1/2 | |
| New York C. & N. J. 16th m. | 102 1/2 | |
| New York C. & N. J. 17th m. | 102 1/2 | |
| New York C. & N. J. 18th m. | 102 1/2 | |
| New York C. & N. J. 19th m. | 102 1/2 | |
| New York C. & N. J. 20th m. | 102 1/2 | |
| New York C. & N. J. 21st m. | 102 1/2 | |
| New York C. & N. J. 22nd m. | 102 1/2 | |
| New York C. & N. J. 23rd m. | 102 1/2 | |
| New York C. & N. J. 24th m. | 102 1/2 | |
| New York C. & N. J. 25th m. | 102 1/2 | |
| New York C. & N. J. 26th m. | 102 1/2 | |
| New York C. & N. J. 27th m. | 102 1/2 | |
| New York C. & N. J. 28th m. | 102 1/2 | |
| New York C. & N. J. 29th m. | 102 1/2 | |
| New York C. & N. J. 30th m. | 102 1/2 | |

SOUTHERN SECURITIES DULL.

The Southern State bonds were dull and gener-
ally steady. Missouri bonds were firmer, and North
Carolina in moderate request. The Tennessee re-
covered to 83 for the old and 83 1/2 for the new, but
the latter went off again at the close and were
offered at 82 1/2. A Nashville telegram received this
afternoon states that the Assessment bill, which is
supplementary to the Funding bill, has passed the
Lower House of the Tennessee Legislature. In
addition to what has been already said in the con-
troversy as to the sufficiency of this assessment to
provide money enough to meet the payment of
interest after the proposed resumption in July, 1874,
the assertion is made that the Finance Board,
composed of the Governor, Treasurer and Auditor
of the State, will hold that the money raised by
assessment are to be devoted to the

PAYMENT OF INTEREST

on the State debt in advance of and in preference
to all other claims. The impression remains, how-
ever, that all this legislation will fail to raise the

1:30 P. M.—Before Call.

| | 100 | 100 | 100 |
|------------------------|-----|-----|-----|
| 1000 Va. 5 1/2 C. 1870 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1871 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1872 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1873 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1874 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1875 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1876 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1877 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1878 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1879 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1880 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1881 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1882 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1883 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1884 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1885 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1886 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1887 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1888 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1889 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1890 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1891 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1892 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1893 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1894 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1895 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1896 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1897 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1898 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1899 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1900 | 100 | 100 | 100 |

Second Board—1 P. M.

| | 100 | 100 | 100 |
|------------------------|-----|-----|-----|
| 1000 Va. 5 1/2 C. 1870 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1871 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1872 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1873 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1874 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1875 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1876 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1877 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1878 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1879 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1880 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1881 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1882 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1883 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1884 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1885 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1886 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1887 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1888 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1889 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1890 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1891 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1892 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1893 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1894 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1895 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1896 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1897 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1898 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1899 | 100 | 100 | 100 |
| 1000 Va. 5 1/2 C. 1900 | 100 | 100 | 100 |

PERSONAL PROPERTY

are required by the local authorities. Something
of the demand is also reliable to a demand from
parties who have had deposits in banks, but have
been alarmed by the stoppage of so eminent
respectable a concern as the Bull's Head Bank. The
following were the closing quotations:—United
States currency, 115 1/2; 115 1/2; 115 1/2; do.
do., 1881, registered, 115 1/2; 115 1/2; do. 1882,
registered, May and November, 115 1/2;
do. 1883, do. 1882, coupon, do. 115 1/2;
do. 1884, do. 1883, do. 115 1/2; do. 1885,
do. 115 1/2; do. 1886, do. 1887, registered, January
and July, 115 1/2; do. 1888, coupon, do. 115 1/2;
do. 1889, do. 1888, do. 115 1/2; do. 1890, coupon,
registered, 115 1/2; do. 1891, do. 115 1/2; do. 1892,
do. 115 1/2; do. 1893, do. 115 1/2; do. 1894, do. 115 1/2;
do. 1895, do. 115 1/2; do. 1896, do. 115 1/2; do. 1897,
do. 115 1/2; do. 1898, do. 115 1/2; do. 1899, do. 115 1/2;
do. 1900, do. 115 1/2; do. 1901, do. 115 1/2; do. 1902,
do. 115 1/2; do. 1903, do. 115 1/2; do. 1904, do. 115 1/2;
do. 1905, do. 115 1/2; do. 1906, do. 115 1/2; do. 1907,
do. 115 1/2; do. 1908, do. 115 1/2; do. 1909, do. 115 1/2;
do. 1910, do. 115 1/2; do. 1911, do. 115 1/2; do. 1912,
do. 115 1/2; do. 1913, do. 115 1/2; do. 1914, do. 115 1/2;
do. 1915, do. 115 1/2; do. 1916, do. 115 1/2; do. 1917,
do. 115 1/2; do. 1918, do. 115 1/2; do. 1919, do. 115 1/2;
do. 1920, do. 115 1/2; do. 1921, do. 115 1/2; do. 1922,
do. 115 1/2; do. 1923, do. 115 1/2; do. 1924, do. 115 1/2;
do. 1925, do. 115 1/2; do. 1926, do. 115 1/2; do. 1927,
do. 115 1/2; do. 1928, do. 115 1/2; do. 1929, do. 115 1/2;
do. 1930, do. 115 1/2; do. 1931, do. 115 1/2; do. 1932,
do. 115 1/2; do. 1933, do. 115 1/2; do. 1934, do. 115 1/2;
do. 1935, do. 115 1/2; do. 1936, do. 115 1/2; do. 1937,
do. 115 1/2; do. 1938, do. 115 1/2; do. 1939, do. 115 1/2;
do. 1940, do. 115 1/2; do. 1941, do. 115 1/2; do. 1942,
do. 115 1/2; do. 1943, do. 115 1/2; do. 1944, do. 115 1/2;
do. 1945, do. 115 1/2; do. 1946, do. 115 1/2; do. 1947,
do. 115 1/2; do. 1948, do. 115 1/2; do. 1949, do. 115 1/2;
do. 1950, do. 115 1/2; do. 1951, do. 115 1/2; do. 1952,
do. 115 1/2; do. 1953, do. 115 1/2; do. 1954, do. 115 1/2;
do. 1955, do. 115 1/2; do. 1956, do. 115 1/2; do. 1957,
do. 115 1/2; do. 1958, do. 115 1/2; do. 1959, do. 115 1/2;
do. 1960, do. 115 1/2; do. 1961, do. 115 1/2; do. 1962,
do. 115 1/2; do. 1963, do. 115 1/2; do. 1964, do. 115 1/2;
do. 1965, do. 115 1/2; do. 1966, do. 115 1/2; do. 1967,
do. 115 1/2; do. 1968, do. 115 1/2; do. 1969, do. 115 1/2;
do. 1970, do. 115 1/2; do. 1971, do. 115 1/2; do. 1972,
do. 115 1/2; do. 1973, do. 115 1/2; do. 1974, do. 115 1/2;
do. 1975, do. 115 1/2; do. 1976, do. 115 1/2; do. 1977,
do. 115 1/2; do. 1978, do. 115 1/2; do. 1979, do. 115 1/2;
do. 1980, do. 115 1/2; do. 1981, do. 115 1/2; do. 1982,
do. 115 1/2; do. 1983, do. 115 1/2; do. 1984, do. 115 1/2;
do. 1985, do. 115 1/2; do. 1986, do. 115 1/2; do. 1987,
do. 115 1/2; do. 1988, do. 115 1/2; do. 1989, do. 115 1/2;
do. 1990, do. 115 1/2; do. 1991, do. 115 1/2; do. 1992,
do. 115 1/2; do. 1993, do. 115 1/2; do. 1994, do. 115 1/2;
do. 1995, do. 115 1/2; do. 1996, do. 115 1/2; do. 1997,
do. 115 1/2; do. 1998, do. 115 1/2; do. 1999, do. 115 1/2;
do. 2000, do. 115 1/2; do. 2001, do. 115 1/2; do. 2002,
do. 115 1/2; do. 2003, do. 115 1/2; do. 2004, do. 115 1/2;
do. 2005, do. 115 1/2; do. 2006, do. 115 1/2; do. 2007,
do. 115 1/2; do. 2008, do. 115 1/2; do. 2009, do. 115 1/2;
do. 2010, do. 115 1/2; do. 2011, do. 115 1/2; do. 2012,
do. 115 1/2; do. 2013, do. 115 1/2; do. 2014, do. 115 1/2;
do. 2015, do. 115 1/2; do. 2016, do. 115 1/2; do. 2017,
do. 115 1/2; do. 2018, do. 115 1/2; do. 2019, do. 115 1/2;
do. 2020, do. 115 1/2; do. 2021, do. 115 1/2; do. 2022,
do. 115 1/2; do. 2023, do. 115 1/2; do. 2024, do. 115 1/2;
do. 2025, do. 115 1/2; do. 2026, do. 115 1/2; do. 2027,
do. 115 1/2; do. 2028, do. 115 1/2; do. 2029, do. 115 1/2;
do. 2030, do. 115 1/2; do. 2031, do. 115 1/2; do. 2032,
do. 115 1/2; do. 2033, do. 115 1/2; do. 2034, do. 115 1/2;
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do. 2050, do. 115 1/2; do. 2051, do. 115 1/2; do. 2052,
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do. 2070, do. 115 1/2; do. 2071, do. 115 1/2; do. 2072,
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do. 2075, do. 115 1/2; do. 2076, do. 115 1/2; do. 2077,
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do. 2080, do. 115 1/2; do. 2081, do. 115 1/2; do. 2082,
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do. 2085, do. 115 1/2; do. 2086, do. 115 1/2; do. 2087,
do. 115 1/2; do. 2088, do. 115 1/2; do. 2089, do. 115 1/2;
do. 2090, do. 115 1/2; do. 2091, do. 115 1/2; do. 2092,
do. 115 1/2; do. 2093, do. 115 1/2; do. 2094, do. 115 1/2;
do. 2095, do. 115 1/2; do. 2096, do. 115 1/2; do. 2097,
do. 115 1/2; do. 2098, do. 115 1/2; do. 2099, do. 115 1/2;
do. 2100, do. 115 1/2; do. 2101, do. 115 1/2; do. 2102,
do. 115 1/2; do. 2103, do. 115 1/2; do. 2104, do. 115 1/2;
do. 2105, do. 115 1/2; do. 2106, do. 115 1/2; do. 2107,
do. 115 1/2; do. 2108, do. 115 1/2; do. 2109, do. 115 1/2;
do. 2110, do. 115 1